

# News Release

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DENVER • OKLAHOMA CITY • OMAHA

One Memorial Drive • Kansas City, MO 64198 • Phone: 816.881.2683

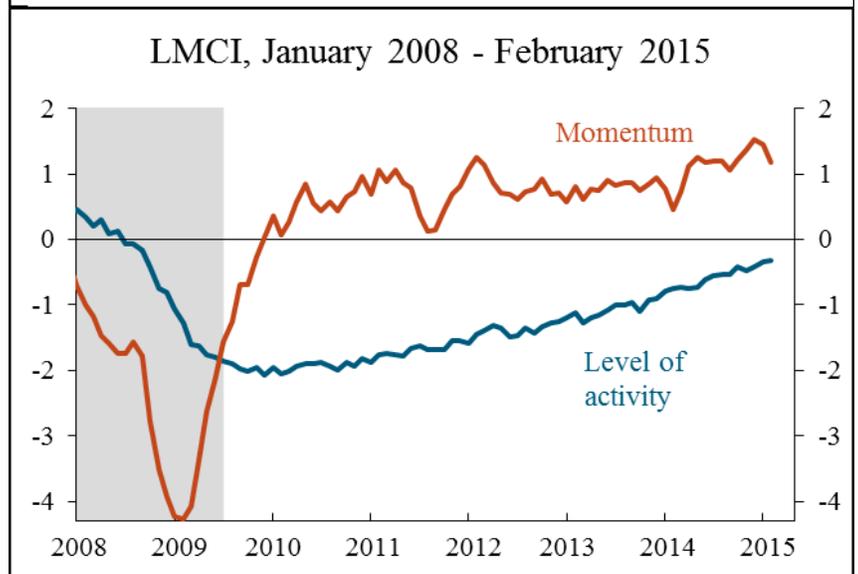
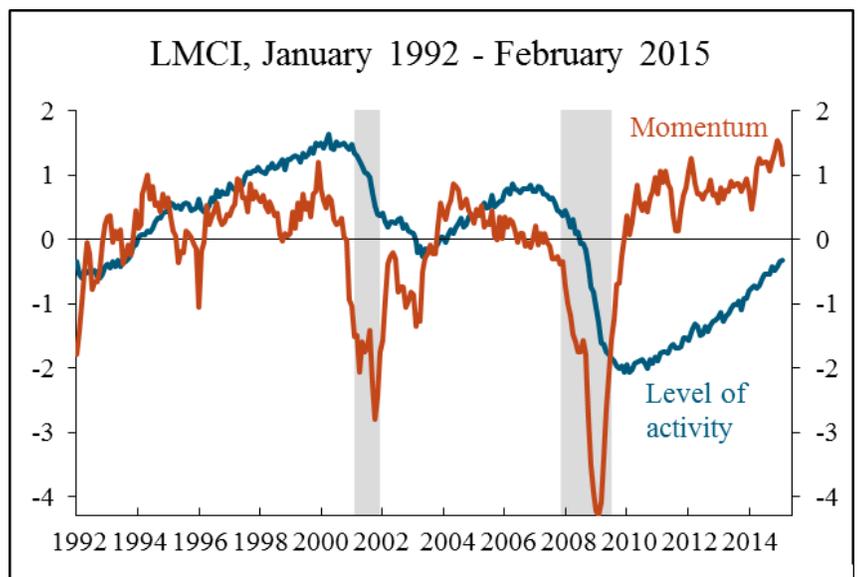
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Contact: Bill Medley  
816-881-2556  
[Bill.Medley@kc.frb.org](mailto:Bill.Medley@kc.frb.org)

## The KC Fed LMCI suggest labor market conditions continue to improve.

The Kansas City Fed Labor Market Conditions Indicators (LMCI) suggest labor market conditions continue to improve. The level of activity indicator increased from -0.343 in January to -0.325 in February. The momentum indicator declined somewhat to 1.17, but remains at a historically high level.

The table on the following page shows the five labor market variables that contributed most to the improvement in the activity indicator over the last six months and the five variables that contributed most to the momentum indicator in February 2015. The activity indicator increased 0.21 over the last six months. The largest contribution came from an increase in the percent of job leavers. Seventeen variables made a positive contribution, and seven variables made a negative contribution. The momentum indicator was 1.17 in February. The largest contributor to momentum was expected job availability from the University of Michigan survey. Nineteen variables made a positive contribution, and five variables made a negative contribution.



## Largest Contributions to the LMCI

<b>Contributions to the change in the <i>level of activity</i> indicator over the last six months</b>	<b>Contributions to the <i>momentum</i> indicator in February 2015</b>
Job leavers	Expected job availability (U of Michigan)
Quits rate	Labor force participation rate
Percent of firms with positions not able to fill right now (NFIB)	Initial claims
Hires rate	Private nonfarm payroll employment
Manufacturing employment index (ISM)	Average hourly earnings

*Note: Contributions are ordered from largest to smallest*

